

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: FAYE L. SPENCE

§ Case No. 16-39007
§ Hon. TIMOTHY A. BARNES
§ Chapter 7
§

Debtor(s)

CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED AND
APPLICATION TO BE DISCHARGED (TDR)

ALLAN J. DeMARS, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: _____ (without deducting any secured claims)	\$13,214.00	Assets Exempt: _____	\$6,400.00
Total Distributions to Claimants: _____	\$2,991.80	Claims Discharged Without Payment: _____	\$66,643.02
Total Expenses of Administration: _____	\$1,008.20		

3) Total gross receipts of \$4,000.00 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$0.00 (see **Exhibit 2**), yielded net receipts of \$4,000.00 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS from Exhibit 3)	\$37,969.00	\$0.00	\$0.00	\$0.00
PRIORITY CLAIMS: CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	\$0.00	\$1,008.20	\$1,008.20	\$1,008.20
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	\$0.00	\$0.00	\$0.00	\$0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	\$1,000.00	\$0.00	\$0.00	\$0.00
GENERAL UNSECURED CLAIMS (from Exhibit 7)	\$28,622.09	\$11,630.73	\$11,630.73	\$2,991.80
TOTAL DISBURSEMENTS	\$67,591.09	\$12,638.93	\$12,638.93	\$4,000.00

4) This case was originally filed under chapter 7 on 12/11/2016.

The case was pending for 8 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 07/24/2017

By: /s/ Allan J. DeMars

Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 – GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
non-exempt tax refund	1224-000	\$4,000.00
TOTAL GROSS RECEIPTS		\$4,000.00

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
NONE			\$0.00
TOTAL FUNDS PAID TO DEBTOR & THIRD PARTIES			\$0.00

EXHIBIT 3 - SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
	2 SCHEDULED WITH NO CLAIM FILED		\$37,969.00	\$0.00	\$0.00	\$0.00
TOTAL SECURED CLAIMS						
			\$0.00	\$0.00	\$0.00	\$0.00

EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Associated Bank	2600-000	N/A	\$3.00	\$3.00	\$3.00
Allan J. DeMars	2100-000	N/A	\$1,000.00	\$1,000.00	\$1,000.00
Allan J. DeMars	2200-000	N/A	\$5.20	\$5.20	\$5.20
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		N/A	\$1,008.20	\$1,008.20	\$1,008.20

EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
NONE		N/A	\$0.00	\$0.00	\$0.00
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		N/A	\$0.00	\$0.00	\$0.00

EXHIBIT 6 – PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
	INTERNAL REVENUE SERVICE	5800-000	\$1,000.00	\$0.00	\$0.00	\$0.00
TOTAL PRIORITY UNSECURED CLAIMS			\$1,000.00	\$0.00	\$0.00	\$0.00

EXHIBIT 7 – GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	LVNV Funding LLC assignee	7100-900	\$2,238.00	\$2,274.49	\$2,274.49	\$585.07
2	LVNV Funding LLC assignee	7100-900	\$1,037.00	\$1,054.04	\$1,054.04	\$271.13
3	Capital One NA	7100-900	\$419.00	\$419.09	\$419.09	\$107.81
4	Midland Funding LLC	7100-000	\$2,729.00	\$4,717.99	\$4,717.99	\$1,213.62
5	PYOD, assignee	7100-000	\$788.00	\$788.70	\$788.70	\$202.88
6	Portfolio Recovery Assoc	7100-900	\$618.00	\$618.00	\$618.00	\$158.97

7	Portfolio Recovery Assoc	7100-900	\$1,758.00	\$1,758.42	\$1,758.42	\$452.32
	5 SCHEDULED WITH NO CLAIM FILED		\$19,035.09	\$0.00	\$0.00	\$0.00
TOTAL GENERAL UNSECURED CLAIMS			\$28,622.09	\$11,630.73	\$11,630.73	\$2,991.80

INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

ASSET CASES

Case No. 16-39007Trustee Name: Allan J. DeMarsCase Name: FAYE L. SPENCEDate Filed (f) or Converted (c): 12/11/16(F)For Period Ending: 3/31/18§341(a) Meeting Date: 1/11/17Claims Bar Date: 4/14/17; GOVT 6/9/17

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property) Ref #	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=§ 554(a) abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 2012 Ford Limited Edge	4,644.01	0.00		0.00	FA
2 2008 Lexus	7,045.00	0.00		0.00	FA
3 household furnishings	2,000.00	0.00		0.00	FA
4 Chase checking	0	0.00		0.00	FA
5 cell phone (u)	25.00	0.00		0.00	FA
6 Bank of America checking (u)	0.00	0.00		0.00	FA
7 tax refund (u)	4,000.00	4,000.00		4,000.00	FA

TOTALS (Excluding unknown values)

4,000.004,000.00

(Total Dollar Amount in Column 6)

CASH RECEIPTS AND DISBURSEMENT RECORDS

Case No.: 16-39007
Case Name: FAYE L. SPENCE
Taxpayer ID#: xxxxxx3511
For Period Ending: 3/31/18

Trustee's Name: Allan J. DeMarsBank Name: Associated BankInitial CD #: CDIBlanket bond (per case limit): 5,000,000

Separate bond (if applicable): _____

Checking Acct#: xxxxxx2991

1	2	3	4	5	6	7	8
Trans. Date	Check or Ref. #	Paid to/ Received from	Description of Transaction	Uniform Transaction Code	Deposit \$	Disbursement \$	Checking Acct Balance
3/28/17	Ref 7	from debtor	turn over of non-exempt portion of tax refund	1224-000	4,000.00		4,000.00
4/14/17		Associated Bank	bank service fee	2600-000		3.00	3,997.00
7/5/17	Check 1001	Allan J. DeMars	trustee fees	2100-000		1,000.00	2,997.00
7/5/17	Check 1002	Allan J. DeMars	expenses	2200-000		5.20	2,991.80
7/5/17	Check 1003	LVNV Funding, LLC assignee	726(a)(2);25.72323%	7100-900		585.07	2,406.73
7/5/17	Check 1004	LVNV Funding, LLC assignee	726(a)(2);25.72323%	7100-900		271.13	2,135.60
7/5/17	Check 1005	Capital One, NA	726(a)(2);25.72323%	7100-900		107.81	2,027.79
7/5/17	Check 1006	Midland Funding LLC	726(a)(2);25.72323%	7100-000		1,213.62	814.17
7/5/17	Check 1007	PYOD, LLC assignee	726(a)(2);25.72323%	7100-000		202.88	611.29
7/5/17	Check 1008	Portfolio Recovery Associates	726(a)(2);25.72323%	7100-900		158.97	452.32
7/5/17	Check 1009	Portfolio Recovery Associates	726(a)(2);25.72323%	7100-900		452.32	0.00

COLUMN TOTALS

Less: Bank transfers/CD 4,000.00 4,000.00 0.00

Less: Payments to debtor(s)

Net

4,000.00	4,000.00	0.00
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TOTAL - ALL ACCOUNTS

Checking# xxxxxx2991

Money Market #

Savings #

CD #CDI

Net

NET			
NET DEPOSITS	DISBURSEMENTS		BALANCES
4,000.00	4,000.00		0.00
4,000.00	4,000.00		0.00
Excludes account transfers	Excludes payments to debtor	Total Funds on Hand	